

Message Text

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ACTION EB-07

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PASS COMMERCE, TREASURY AND FEDERAL RESERVE

E.O. 11652: N/A

TAGS: EFIN, BIDIS, IR

SUBJECT CENTRAL BANK OF IRAN'S COMPLAINTS ABOUT
CABLE SERVICE IN NEW YORK

1. DURING AN AUGUST 3 CONVERSATION WITH EMBOFF, CENTRAL BANK OF IRAN (CBI) DIRECTOR GENERAL FOR INTERNATIONAL AFFAIRS SHAHPUR M. SHIRAZI COMPLAINED BITTERLY AND AT SOME LENGTH ABOUT THE CBI'S PROBLEM WITH CABLE SERVICE IN NEW YORK. HE ASSERTED THAT OUT OF SOME 50 CABLES SENT TO NEW YORK BANKS ON AN AVERAGE DAY, THE CBI COULD COUNT ON ONLY ABOUT 30 BEING DELIVERED. SHIRAZI SAID THE CBI OFTEN HAS HAD TO PAY SEVERAL THOUSAND DOLLARS IN INTEREST CHARGES WHEN CABLES ARE NOT RECEIVED ON TIME. HE CLAIMED THAT TELEGRAPH COMPANIES ASSUME NO LIABILITY FOR UNDELIVERED TELEGRAMS AND THAT WHEN THEY RECEIVE COMPLAINTS OF NON-DELIVERY THEY SIMPLY REFUND THE COST OF TRANSMISSION. SHIRAZI STATED THAT FOR HIGHEST PRIORITY MESSAGES, THE CBI USES TELEX OR OVERSEAS TELEPHONE, BUT THE BANK'S VOLUME OF TRAFFIC WITH NEW YORK IS RISING SO RAPIDLY THAT IT STILL HAS TO DEPEND ON CABLE SERVICE FOR THE MAJORITY OF MESSAGES.

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2. SHIRAZI SAID THE PROBLEM HAS BEEN EVIDENT FOR THE "PAST TWO OR THREE YEARS," AND IS GROWING STEADILY WORSE WITH THE RISE IN THE CBI'S DEALINGS WITH NEW YORK BANKS. HE ADDED, "THIS IS COSTING THE U.S. MONEY," BECAUSE THE CBI

ALWAYS WOULD DIRECT CABLE TRAFFIC TO LONDON OR FRANKFURT
BANKS WHENEVER A CHOICE IS AVAILABLE BECAUSE CABLE
DELIVERY IN THESE CITIES IS RELIABLE.

3. COMMENT: EMBASSY IS UNABLE TO JUDGE THE VALIDITY OF
SHIRAZI'S COMPLAINTS, BUT WE WOULD NOTE THAT HE IS A
SENIOR AND EXPERIENCED CENTRAL BANKER, WHO HAS BEEN VERY
HELPFUL IN THE PAST AND IS NOT GIVEN TO EMOTIONAL OUT-
BURSTS. WE WOULD APPRECIATE ANY COMMENTS DEPARTMENT OR
OTHER END-USER AGENCIES MAY HAVE ABOUT STATE OF CABLE
SERVICE IN NEW YORK WHICH MIGHT BE PASSED ON TO SHIRAZI.
HELMS

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